

HILL RIVKINS LLP

45 Broadway, Suite 1500, New York, NY 10006-3793

Tel: 212 669-0600 Fax: 212 669-0698/0699

e-mail: thefirm@hillrivkins.com

Website: www.hillrivkins.com

CASPAR F. EWIG

Direct: (212) 669-0616

cewig@hillrivkins.com

April 15, 2015

The Honorable Katherine Polk Failla
United States District Judge
United States District Court
Southern District of New York
United States Courthouse, 500 Pearl Street
New York, NY 10007

Re: Bailey Shipping Limited
v. American Bureau of Shipping, et al.
Index No.: 12 Civ. 5959 (KPF)
Our File No.: 31263-MDW/CFE

Dear Judge Failla:

We represent defendants, American Bureau of Shipping et al. (hereinafter "ABS") in this action which is stayed pending arbitration pursuant to the Court's August 27, 2012 Order. We write to report the status of the arbitration as directed.

On January 11, 2016, the Panel resolved the procedural dispute and issued its Order requiring the Parties to set the schedule for hearings on the merits of the dispute. It is anticipated that hearings will remain open for additional submissions until the end of the summer, and we will provide the Court with a further status by October 10, 2016.

NEW JERSEY
102 South Broadway
South Amboy, NJ 08879-1708
Tel: 732 838-3300 Fax: 732 316-2365
e-mail: thefirm@hillrivkins.com

TEXAS
55 Waugh Drive, Suite 1200
Houston, Texas 77007
Tel: 713 222-1515 Fax: 713 222-1359
e-mail: thefirm@hillrivkins.com

CALIFORNIA
Hill Rivkins Brown & Associates
11140 Fair Oaks Boulevard, Suite 100
Fair Oaks, CA 95628-5126
Tel: 916 535-0263 Fax: 916 535-0268
e-mail: thefirm@brnlaw.com

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Mr. Lennon, plaintiff's counsel, has reviewed and joins in this report.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Chris Hill", is written over the typed name.

HILL RIVKINS LLP

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RIVKINS